

ASX ANNOUNCEMENT/MEDIA RELEASE

13 July 2021

GME Resources Limited (“**GME**” or the “**Company**”) is pleased to announce a 1:15 Renounceable Entitlement Issue (“**the Issue**”) at 4.5 cents per share, to raise up to approximately A\$1.67 million.

Information about the use of proceeds from the Offer

Funds from the issue will be used for ongoing tenement maintenance and statutory expenditures, exploration and evaluation activity incorporating ongoing discussions with potential strategic partner/offtake parties on development options for the NiWest Nickel-Cobalt Project, infill drilling programs and exploration at the Fairfield and Abednego gold prospects, and for administrative and general working capital purposes.

Key Terms

Key terms of the offer are set out in the following table.

Nature of Offer	Renounceable Entitlement Issue of New Shares
New Share issue price	A\$0.045 per new share
Offer ratio	1 new share for every 15 existing shares held on record date
Number of New Shares to be issued	Up to 37,124,462 new shares
Amount to be raised under the Renounceable Entitlement Issue	Up to approximately A\$1.67 million before costs of the offer

Eligible Shareholders

Shareholders with registered addresses inside Australia, New Zealand or Bermuda who hold ordinary shares in the Company (“**Existing Shares**”) as at 5.00pm AWDT on 19 July 2021 (“**Eligible Shareholders**”) will be entitled to participate in the Issue.

All Eligible Shareholders will be offered 1 new ordinary share in the Company (“**New Share**”) for every 15 Existing Shares held by the Eligible Shareholder, at an issue price of \$0.045 per New Share (Offer). This represents a discount of approximately 10% to the volume weighted average price (VWAP) of GME’s shares for the ten trading days before the announcement of 4.9 cents and a discount of approximately 15% to the 30 day VWAP of 5.3 cents.

Key dates

Key dates for the Issue are set out in the following table. The dates are indicative only and GME reserves the right to vary them, subject to the Corporations Act 2001 (“Act”) and the ASX Listing Rules.

Announcement of Offer and lodgement of Appendix 3B and Section 708AA Notice	13 July 2021
Securities quoted on an “ex” basis and rights trading starts on a deferred settlement basis	16 July 2021
Record Date	19 July 2021
Offer Opens; Offer Document and Entitlement and Acceptance Form despatched to Eligible Shareholders	21 July 2021
Rights trading ends	30 July 2021
Securities quoted on a deferred settlement basis	2 August 2021
Closing Date	6 August 2021
Notify ASX of shortfall	11 August 2021
Anticipated date for the issue of the shares	13 August 2021
Dispatch of holding statements and commencement of trading	16 August 2021

Information provided in relation to the Entitlement Issue

The Issue is being made without disclosure to investors under Part 6D.2 of the Act, in accordance with section 708AA of the Act.

Eligible Shareholders will not receive a prospectus in relation to the Issue but will receive a written invitation providing details on how to take up their entitlement under the Offer. Any decision to acquire New Shares should only be made after making independent enquiries and consulting relevant professional advisers, such as stockbrokers, financial advisers, accountants or solicitors. Eligible Shareholders should have regard to publicly available information about GME before deciding whether or not to acquire New Shares.

Copies of the Company’s announcements to ASX can be obtained from its website www.gmeresources.com.au or from the ASX website www.asx.com.au. The Company’s ASX code is GME.

Capital structure on completion of the Offer

The exact number of New Shares to be issued may vary and will be dependent on the number of Eligible Shareholders and their entitlements, and the level of acceptances under the Entitlement Issue.

The following table shows the proposed capital structure of the Company on completion of the Entitlement Issue.

Issued Capital	Notes	Number of Shares
Issued capital at the date of this Offer		556,866,930
Entitlement Offer	1	37,124,462
Total securities on issue on completion		593,991,392

¹ Assumes that the Offer is fully subscribed.

Additional information

New Shares, once issued, will rank equally with the Company's Existing Shares on issue.

The rights and obligations attached to shares in the Company are set out in GME's Constitution which may be examined free of charge by appointment between 9.00am and 5.00pm on normal business days at the registered office of the Company at Suite 8, 7 The Esplanade, Mt Pleasant WA and in certain circumstances, regulated by the Act, the ASX Listing Rules and the general law.

The Directors reserve the right to place sufficient of the shortfall at their absolute discretion (subject to the ASX Listing Rules) to meet the minimum requirements of the Company.

Foreign shareholders

Shareholders with registered addresses outside of Australia, New Zealand and Bermuda are not eligible to participate in the Offer.

Enclosure

An Appendix 3B and a Notice pursuant to s708AA(2)(f) of the Corporations Act (Cth) follow this announcement.

This announcement was authorised for release by the Board of GME Resources Limited.

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About GME Resources Limited:

GME Resources Limited is an ASX listed (GME) exploration and development company with nickel, cobalt and gold interests in Western Australia. GME's principal asset is its 100% owned NiWest (nickel – cobalt) Project situated adjacent to Glencore's Murrin Operations. The Company has completed a Pre-Feasibility Study which has confirmed the technical and economic viability of a heap leach and direct solvent extraction operation at one of the largest undeveloped nickel/cobalt Projects in Australia. Further information is available on GME's website: www.gmeresources.com.au.